



Thursday, November 16, 2006

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Item(s) to Set Public Hearing(s)
RECOMMENDATION FOR COUNCIL ACTION

ITEM No. 43

Subject: Set a public hearing on the Austin Downtown Public Improvement District (PID) 2007 assessments. (Suggested date and time: November 30, 2006 at 6:00 p.m., Austin City Hall, 301 West 2nd Street, Austin, TX)

Fiscal Note: There is no unanticipated fiscal impact. A fiscal note is not required.

Additional Backup Material
 (click to open)
 No Attachments Available

For More Information: Michael Knox, Downtown Officer / 974-6415;
 David Lloyd, Attorney / 974-2918

Prior Council Action: Reauthorized the Austin Downtown PID and extended the DAA management contract on 10/24/02.

In related items on the November 2, 2006 agenda, the City Council will consider approval of the Austin Downtown Public Improvement District (PID) 2007-2008 Service Plan and Budget, setting the assessment rate for the District (proposed at the rate of \$0.10 per \$100 valuation), and approval of the proposed 2007 assessment roll. The proposed 2007 assessment rate at \$0.10/\$100 valuation is estimated to produce \$1,868,116 at a 96% collection rate. Assessments on real property fund the PID services.

State law requires a public hearing by Council to consider the proposed assessments. This action would set the public hearing on the Austin Downtown PID 2007 assessments for November 30, 2006. Approval of the assessment rate and proposed roll on November 2, 2006 allows notices to be sent to property owners, giving them an opportunity to review the property valuations prior to the public hearing. Property owners have a right to challenge their assessment at the hearing. At the hearing, the Council must hear and pass on any objection, made orally or in writing, to any proposed assessment, prior to approval of the ordinance levying assessments and setting the method of collection and the rate of interest for late payments.